IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

INSOLVENCY PETITION NO.115 OF 2004

Re: Rao Balsubramanium ..Debtor.

Ex-parte:

Apna Sahakari Bank Ltd...Petitioning Creditor.

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Mrs.Pooja P. Gaonkar i/b Mr.P.M.Gaonkar for the Petitioning Creditor.

Debtor absent, though served.

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CORAM : DR.D.Y.CHANDRACHUD, J.

15th March, 2005.

P.C. :

The Insolvency Petition is based on a recovery certificate dated 19th March 1995 issued by the Assistant Registrar, Co-operative Societies under Section 101 of the Maharashtra Co-operative Societies Act, 1960. The recovery certificate was in the amount of Rs.10,39,284/- with interest at the rate of 17.5% per annum on the principal sum. The Debtor has been served and an affidavit of

service has been filed. There is no reply to the Petition. An order of adjudication has to be passed and is accordingly passed in terms of prayer clauses (a) and (b).